

REMARKS

Applicant respectfully requests reconsideration of the present application in view of the foregoing amendments and in view of the reasons that follow.

In the Office Action, claims 1-54 were rejected as being anticipated or unpatentable in view of Buist, U.S. Patent No. 6,408,282, hereinafter "Buist."

Applicant has cancelled claims 1-54 without prejudice or disclaimer and has added new claims 55-121. There has been no prior art cited by the Examiner that would preclude the patentability of claims 1-54, and Applicant's cancellation of these claims is not to be regarded in any way as acquiescence or agreement with the rejections, which are respectfully traversed by Applicant. Support for the new claims may be found throughout the original application, including but not limited to Figures 5, 7-10 and their accompanying textual matter. No new matter has been added. Accordingly, claims 55-121 are pending for consideration, of which claims 55, 78, 90, and 109 are in independent form.

The new claims are directed to a computer-based method and a device for processing and displaying market data associated with a trading strategy involving at least two commodities being traded electronically on at least one electronic exchange, and a computer-based method for facilitating the entry of an order for a commodity being traded electronically. Claim 55 is one representative of such a method. More specifically, claim 55 calls for "receiving a first market data feed corresponding to a first commodity, wherein the first market data feed comprises price information for the first commodity" "receiving a second market data feed corresponding to a second commodity, wherein the second market data feed comprises price information for the second commodity" and "displaying a price axis corresponding to a plurality of prices representing the trading strategy, wherein the plurality of prices representing the trading strategy are calculated using the price information from the first market data feed and the second market data feed." Claim 55 further recites "dynamically displaying a first indicator at a first area in relation to a first price level on the price axis, the first indicator being associated with a highest bid price currently available to buy according to the trading strategy," and "dynamically displaying a second indicator at a second area in relation to a second price level on the price axis, the second indicator being

associated with a lowest ask price currently available to sell according to the trading strategy.” Buist does not show any these elements.

Claim 78 recites similar limitations as claim 55. More specifically, claim 78 recites “a computer-based method for displaying market information relating to commodities being traded electronically on a device that is connected to at least one electronic exchange.” The method of claim 78 recites the steps of “receiving ... first market data representing a first commodity,” “receiving ... second market data representing a second commodity,” “calculating a highest bid price and a lowest ask price available for a spread based on the first and second market data,” “dynamically displaying a first indicator in relation to a first price level on a common price axis, the first indicator being associated with the calculated highest bid price available for the spread,” and “dynamically displaying a second indicator in relation to a second price level on the common price axis, the second indicator being associated with the calculated lowest ask price available for the spread.” Buist does not show any of these elements.

Claim 90 recites “a computer-based method for facilitating the entry of an order for a commodity being traded electronically, the order having a quantity and a price.” The method of claim 90 recites “automatically calculating a quantity based in part on a formula and a current position for a first commodity” and “automatically setting a quantity parameter for a next order for a second commodity to the calculated quantity.” Buist does not show these elements.

Claim 109 calls for similar limitations as claim 55. More specifically, Claim 109 calls for “a device for processing and displaying market data associated with a trading strategy involving at least two commodities being traded electronically on at least one electronic exchange.” The device of claim 109 comprises “a screen for displaying a price axis corresponding to a plurality of prices representing the trading strategy, wherein the plurality of prices are calculated using the price information from the first market data feed and from the second market data feed.” In claim 109, the first market data feed corresponds to the first commodity, and the second data feed corresponds to the second commodity. The screen of claim 109 further displays “a first indicator at a first area in relation to a first price level on

the price axis, and a second indicator at a second area in relation to a second price level on the price axis, the first indicator being associated with a highest bid price currently available to buy according to the trading strategy, and the second indicator being associated with a lowest ask price currently available to sell according to the trading strategy.” Buist does not show any of these elements.

Buist discloses a visual quote and order book display for use in user-to-user after hours trading, and for display of national market information. (See, e.g., Column 12, Lines 8-10). The Buist’s display is designed to provide a high-level view of the stock and its relative movement compared to the previous market and the user’s position. (See, e.g., Column 12, Lines 29-32). The Buist’s display contains the price spread corresponding to a price difference between the current bid price and the current ask price for the same stock. (See, e.g., Figure 6, Column 12, Lines 34-40, and Lines 62-65, and Figure 54, Column 36, Lines 1-5). Buist then allows compression of the prices between the best bid and the best ask (the price spread) down to one line. (See, e.g., Column 12, Line 66-Column 13, Line 5).

Buist does not describe or suggest displaying market data associated with a trading strategy involving at least two commodities as called for in the Applicant’s currently pending independent claims 55, 78, and 109. In addition claims 55 and 109 call for displaying a price axis corresponding to a plurality of prices representing the trading strategy or a spread, wherein the plurality of prices are calculated using price information from a first market data corresponding to a first commodity and a second market data corresponding to a second commodity. Rather, Buist only shows a price spread corresponding to a single stock, where the price spread, as defined in Buist, is a price difference between the current bid price and a current ask price of the single stock. Also, Buist does not describe or suggest the use of a first indicator and a second indicator, where the first indicator is associated with a highest bid price currently available to buy according to the trading strategy, and where the second indicator is associated with a lowest ask price currently available to sell according to the trading strategy, as claimed in the Applicant’s independent claims 55 and 109, or similar indicators associated with the calculated highest bid price and lowest ask price available for the spread, as in claim 78.

Also, Buist does not describe or suggest facilitating the entry of an order for a commodity being traded electronically, where a quantity is first calculated based in part on a formula and a current position for a first commodity, and a quantity parameter for a next order for a second commodity is automatically set to the calculated quantity, as claimed in independent Claim 90.

Independent claims 55, 78, 90, and 109 distinguish over the asserted Buist reference. The remaining claims depend ultimately from claims the independent claims, and are patentable over Buist for at least the same reasons that the independent claims are patentable over Buist.

Therefore, for at least the foregoing reasons, Applicant submits that claims 55-121 are patentable over Buist.

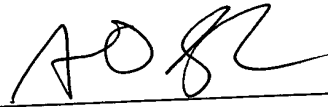
Conclusion

In light of the foregoing remarks, applicant submits that the application is now in condition for allowance and notice to that effect is hereby requested. If the Examiner believes that further dialog would expedite consideration of the application, the Examiner is invited to contact Patent Agent, Monika Dudek at (312) 476-1118, Patent Agent, Mark Triplett at (312) 476-1151 or the undersigned attorney at (202) 945-6132.

The Commissioner is hereby authorized to charge any additional fees which may be required regarding this application under 37 C.F.R. §§ 1.16-1.17, or credit any overpayment, to Deposit Account No. 19-0741. Should no proper payment be enclosed herewith, as by a check being in the wrong amount, unsigned, post-dated, otherwise improper or informal or even entirely missing, the Commissioner is authorized to charge the unpaid amount to Deposit Account No. 19-0741. If any extensions of time are needed for timely acceptance of papers submitted herewith, Applicant hereby petitions for such extension under 37 C.F.R. §1.136 and authorizes payment of any such extensions fees to Deposit Account No. 19-0741.

Respectfully submitted,

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By 

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